

Hearing Date: September 25, 2019 at 10:00 a.m. (Prevailing Eastern Time)
Deadline for Objections: September 18, 2019 at 4:00 p.m. (Prevailing Eastern Time)

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

NEW COTAI HOLDINGS, LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 19-22911 (RDD)

Jointly Administered

Related Docket Nos. 141 & 181

**NOTICE OF CLARIFICATION REGARDING DEBTORS' MOTION
FOR AN ORDER EXTENDING THE DEBTORS' EXCLUSIVE PERIOD
TO FILE A PLAN OF REORGANIZATION**

PLEASE TAKE NOTICE that on August 1, 2019, the above-captioned debtors and debtors-in-possession (the “**Debtors**”) filed the *Debtors’ Application for Order Authorizing Employment and Retention of DLA Piper LLP (US) as Special Counsel to the Debtors* [Docket No. 141] (the “**DLA Retention Application**”).

PLEASE TAKE FURTHER NOTICE that a hearing on the DLA Retention Application was held on August 15, 2019 (the “**Hearing**”).

¹ The Debtors in these chapter 11 cases, along with the last four digits of their respective tax identification numbers, are as follows: New Cotai Holdings, LLC (3056); New Cotai, LLC (2582); New Cotai Capital Corp. (3641); New Cotai Ventures, LLC (9385). The Debtors’ corporate address is c/o New Cotai, LLC, Two Greenwich Plaza, Greenwich, Connecticut 06830.

PLEASE TAKE FURTHER NOTICE that on August 29, 2019, the Debtors filed the *Debtors' Motion for an Order Extending the Debtors' Exclusive Period to File a Plan of Reorganization* [Docket No. 181] (the “**Exclusivity Motion**”).

PLEASE TAKE FURTHER NOTICE that, at the request of the Office of the United States Trustee (the “**U.S. Trustee**”), the Debtors file this notice to clarify certain statements made in the Exclusivity Motion regarding the retention of DLA Piper LLP (US) (“**DLA Piper**”).

While the Court at the Hearing set forth a framework for the retention of DLA Piper in connection with an investigation to be conducted by two independent estate fiduciaries, the Court did not approve the DLA Retention Application or direct the appointment of estate fiduciaries. The Debtors intend to submit a form of proposed order to the Court that, if entered by the Court, will approve the retention of DLA Piper and appointment of a second estate fiduciary. As of the date hereof, a form of proposed order approving the retention of DLA Piper remains under negotiation by the Debtors and the ad hoc group of holders of the Debtors' 10.625% senior pay-in-kind notes due 2019 and has not yet been entered by the Court. The Debtors will provide the U.S. Trustee with a draft of the proposed order approving the retention of DLA Piper prior to submitting it to the Court. The U.S. Trustee reserves all rights regarding the proposed order approving the retention of DLA Piper.

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Dated: New York, New York
September 5, 2019

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

/s/ Jay M. Goffman

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